npanies have so far been declared as Nidhi mpanies under Section 620A of the mpanies Act, 1956.

(b) As on 31.1.1997, one hundred and eight lications were pending. The State-wise ition of these applications is as follows:—

). Name of the State	Number of applications pending
Tamilnadu	87
Uttar Pradesh	9
Andhra Pradesh	3
Kerala	2
Karnataka	2
West Bengal	1
National Capital Territory of Delhi	2
Pondicherry (Union Territory)	2
TOTAL	108

) Pending review of the working of Nidhi panies, a decision on the pending cations has been kept in abeyance.

I) and (e) According to available mation the Chennai City Police have ered cases under provisions of the Indian 1 Code and Prize Chit and Money Mation Scheme (Banning) Act, 1978 it a number of persons concerned with the gement of a number of companies/firms, ling GNS Nidhi Ltd. and three companies I as benefit fund companies (which are dared as Nidhi under Section 620A of cmpanies Act).

cent inspection of eleven Nidhi anies under section 209A of the anies Act, 1956 has revealed certain iventions of the provisions of the mies Act and directions issued under n 637A of the Companies Act, 1956 vide Department of Company Affairs cation No. GSR-773(E) dated 4th ber, 1995. Suitable action as warranted law is being taken against these lies.

A view in the matter will be taken after ew of the working of Nidhi companies n completed.

News-Item "Kishore Instigated CLB Complaints"

302.DR. D. VENKATESHWAR RAO: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether the Government's attention has been drawn to a news-item appearing in the Economic Times (Mumbai) on 6.12.96 under the heading "Kishore instigated CLB complaint" stating that the Shaw Wallace Employees Federation had filed a petition before Company Law Board at the behest of Shri Kishore Chhabria and he has donated Rs. 10.96 lakh to the Federation; and

(b) if so, whether Govemment propose to find out the source of the said money donated to the Federation and other aspects revealed in the above mentioned news-item?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) Yes, Sir:

(b) A petition u/s 235,237,397,398, 399, 402, 403, 406 and 408 of the Companies Act has been filed before the Company Law Board by All India Shaw Wallace Employees Federation and Others on 16.7.1996 and the said petition is listed for further hearing from 4th to 7th March, 1997 before the Company Law Board. The matter is thus sub-judice.

The allegation that this petition has been filed with the aid and assistance of the K.R. Chhabria Group is also sub-judice before the Company Law Board.

Steps to improve working of National Saving Scheme

303. DR. RANBIR SINGH:
SHRI RAM NATH KOVIND:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have been requested to take steps to improve the working
of the National Saving Scheme including revision of rate of interest on deposit under the
Scheme;

(b) if so, the details thereof;

(c) whether Govemment have taken any action on these requests; and

(d) if so, the details thereof and if not, the reasons thereof?